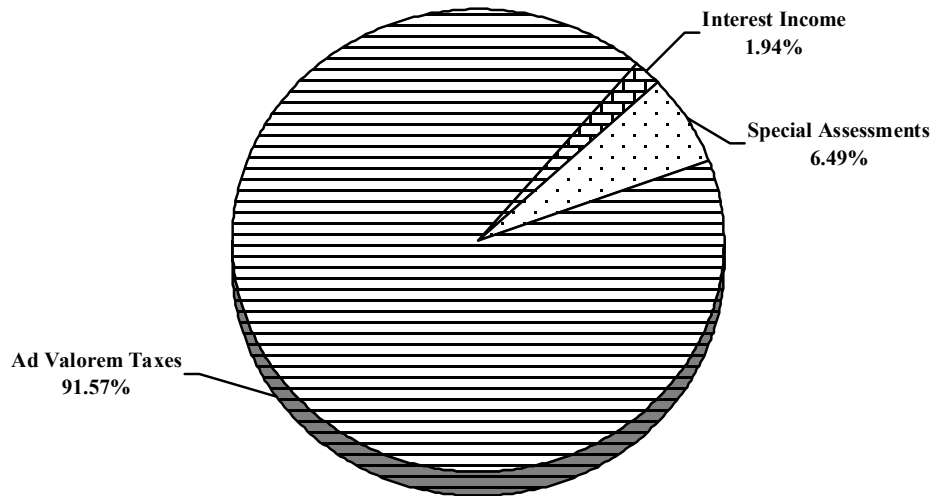


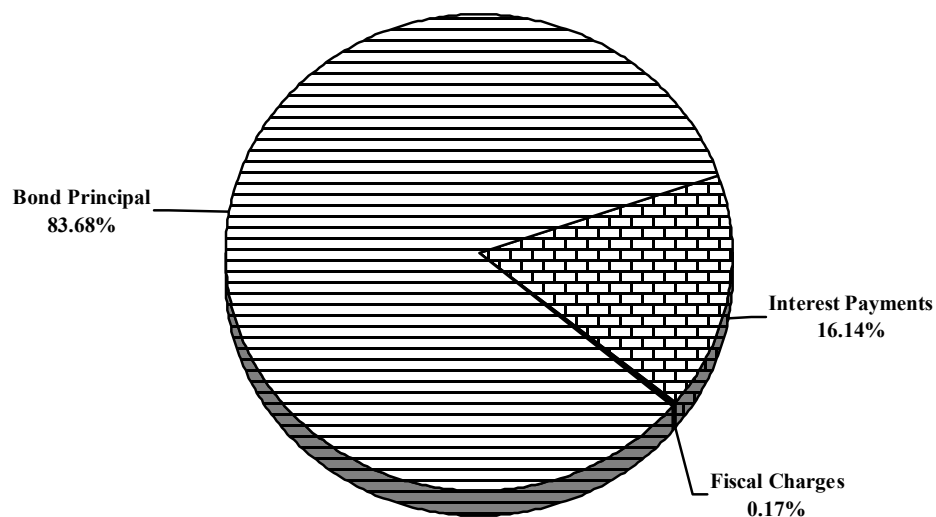
DEBT SERVICE FUNDS 2003-2004 ADOPTED BUDGET

REVENUES



Revenues of the Debt Service Funds consist of Ad Valorem Taxes, special assessments and interest income. The above chart depicts the relationship of these revenues in the Debt Service Funds.

EXPENDITURES



Expenditures of the Debt Service Funds consist of payments of bond principal, bond interest and fiscal charges. The above chart displays the relationship of these expenditures in the Debt Service Funds.

CITY OF SARASOTA, FLORIDA
GENERAL OBLIGATION REFUNDING BONDS
SERIES 1994

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Actual 2000-01	Actual 2001-02	Budget 2002-03	Estimated 2002-03	Budget 2003-04
Available Fund Balance	\$ 631,403	\$ 616,322	\$ 599,354	\$ 608,968	\$ 588,995
<u>Revenues</u>					
Ad Valorem Taxes	662,985	673,137	640,000	640,000	630,000
Interest Income	49,699	20,641	30,000	15,000	15,000
Total Revenue	712,684	693,778	670,000	655,000	645,000
Estimated Funds Available	1,344,087	1,310,100	1,269,354	1,263,968	1,233,995
<u>Expenditures</u>					
Principal Payments	420,000	415,000	410,000	410,000	405,000
Interest on Bonds	307,097	285,468	263,473	263,473	241,333
Fiscal Charges	668	664	1,500	1,500	1,500
Total Expenditures	727,765	701,132	674,973	674,973	647,833
Ending Fund Balance	\$ 616,322	\$ 608,968	\$ 594,381	\$ 588,995	\$ 586,162

Date of issue:	1994
Amount:	\$ 8,000,000
Paying Agent:	Bank of New York
Interest due:	March 1 & September 1
Rating:	Standard & Poor's AA-; Moody's AA3
Maturity of issue:	2008
Outstanding:	\$ 4,225,000
Principal due:	September 1
Average Interest:	5.65%
Purpose:	Refunding of the 1987 General Obligation Bonds (Stadium) to save \$550,599.18

CITY OF SARASOTA, FLORIDA
GENERAL OBLIGATION REFUNDING BONDS
SERIES 1998

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Actual 2000-01	Actual 2001-02	Budget 2002-03	Estimated 2002-03	Budget 2003-04
Available Fund Balance	\$ 981,319	\$ 1,135,137	\$ 1,069,594	\$ 1,105,075	\$ 1,012,132
<u>Revenues</u>					
Ad Valorem Taxes	2,142,025	2,095,890	1,900,000	1,900,000	1,800,000
Interest Income	115,826	48,089	65,000	32,000	35,000
Total Revenue	<u>2,257,851</u>	<u>2,143,979</u>	<u>1,965,000</u>	<u>1,932,000</u>	<u>1,835,000</u>
Estimated Funds Available	<u>3,239,170</u>	<u>3,279,116</u>	<u>3,034,594</u>	<u>3,037,075</u>	<u>2,847,132</u>
<u>Expenditures</u>					
Principal Payments	1,725,000	1,865,000	1,790,000	1,790,000	1,920,000
Interest on Bonds	374,955	308,543	233,943	233,943	162,343
Fiscal Charges	4,078	498	1,000	1,000	1,000
Total Expenditures	<u>2,104,033</u>	<u>2,174,041</u>	<u>2,024,943</u>	<u>2,024,943</u>	<u>2,083,343</u>
Ending Fund Balance	<u><u>\$ 1,135,137</u></u>	<u><u>\$ 1,105,075</u></u>	<u><u>\$ 1,009,651</u></u>	<u><u>\$ 1,012,132</u></u>	<u><u>\$ 763,789</u></u>

Date of issue: 1998
Amount: \$ 9,595,000
Paying Agent: First Union National Bank
Interest due: February 1 & August 1
Rating: Standard & Poor's AA-; Moody's AA3
Maturity of issue: 2005
Outstanding: \$ 3,935,000
Principal due: August 1
Average Interest: 4.47%
Purpose: Partial refunding of the 1990 General Obligation Bonds
to save \$462,243.21

CITY OF SARASOTA, FLORIDA
ST. ARMANDS SPECIAL ASSESSMENT DEBT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Actual 2000-01	Actual 2001-02	Budget 2002-03	Estimated 2002-03	Budget 2003-04
Available Fund Balance	\$ 179,315	\$ 180,463	\$ 185,910	\$ 109,553	\$ 32,343
Revenues					
Special Assessments	138,372	140,339	-	-	-
Interest Income	14,672	5,756	3,000	1,500	297
Transfer In	-	-	-	-	41,000
Total Revenue	153,044	146,095	3,000	1,500	41,297
Estimated Funds Available	332,359	326,558	188,910	111,053	73,640
Expenditures					
Principal Payments	60,000	65,000	70,000	70,000	70,000
Interest on Bonds	86,725	10,460	7,210	7,210	3,640
Fiscal Charges	5,171	2,808	2,500	1,500	-
Transfer to Fiscal Agent	-	78,224	-	-	-
Transfer out to other Bonds	-	60,513	-	-	-
Total Expenditures	151,896	217,005	79,710	78,710	73,640
Projected Ending Balance	<u>\$ 180,463</u>	<u>\$ 109,553</u>	<u>\$ 109,200</u>	<u>\$ 32,343</u>	<u>\$ -</u>

Date of issue: 1994
Amount: \$ 1,795,000
Paying Agent: Sun Bank, NA, Orlando, FL
Interest due: January 1; July 1
Rating: Standard & Poor's AAA; Moody's Aaa
Maturity of issue: 2004
Outstanding: \$ 70,000
Principal due: July 1
Average Interest: 4.97%
Purpose: Acquisition of land for municipal parking lot
Footnote: Partially refunded by 2001B FFGFC Revenue Bonds

CITY OF SARASOTA, FLORIDA
ST. ARMANDS SPECIAL ASSESSMENT REFUNDING DEBT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Actual 2000-01	Actual 2001-02	Budget 2002-03	Estimated 2002-03	Budget 2003-04
Available Fund Balance	\$ -	\$ -	\$ -	\$ 5,876	\$ 80,206
Revenues					
Special Assessments	-	-	141,671	141,671	138,105
Interest Income	-	5,128	1,000	750	1,000
Transfer In	-	60,513	-	-	-
Bond Proceeds	-	1,322,521	-	-	-
Total Revenue	-	1,388,162	142,671	142,421	139,105
Estimated Funds Available	-	1,388,162	142,671	148,297	219,311
Expenditures					
Principal Payments	-	20,000	5,000	5,000	5,000
Interest on Bonds	-	39,513	54,965	54,965	54,815
Fiscal Charges	-	22,756	2,500	2,500	2,500
Transfer out	-	-	-	-	41,000
Transfer to Escrow Agent	-	1,300,017	-	-	-
Total Expenditures	-	1,382,286	62,465	62,465	103,315
Projected Ending Balance	\$ -	\$ 5,876	\$ 80,206	\$ 85,832	\$ 115,996

Date of issue: 2001
Amount: \$ 1,270,000
Paying Agent: Sun Bank, NA, Orlando, FL
Interest due: January 1; July 1
Rating: Standard & Poor's AAA; Moody's Aaa
Maturity of issue: 2016
Outstanding: \$ 1,245,000
Principal due: July 1
Average Interest: 4.741%
Purpose: Refund all the callable 1994 FFGFC Revenue Bonds

CITY OF SARASOTA, FLORIDA
HUDSON BAYOU SPECIAL ASSESSMENT DEBT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Actual 2000-01	Actual 2001-02	Budget 2002-03	Estimated 2002-03	Budget 2003-04
Available Fund Balance	\$ 7,488	\$ 8,210	\$ 10,441	\$ 25,568	\$ 25,668
Revenues					
Special Assessments	35,571	34,014	34,502	34,142	34,142
Prepaid Assessments	6,472	-	-	-	-
Interest Income	1,095	588	100	100	100
Transfer from other fund	-	16,490	-	-	-
Total Revenue	43,138	51,092	34,602	34,242	34,242
Estimated Funds Available	50,626	59,302	45,043	59,810	59,910
Expenditures					
Principal Payments	23,698	24,343	26,047	26,047	27,870
Interest on Bonds	12,246	9,391	8,095	8,095	6,272
Prepaid Principal Payments	6,472	-	-	-	-
Total Expenditures	42,416	33,734	34,142	34,142	34,142
Ending Fund Balance	\$ 8,210	\$ 25,568	\$ 10,901	\$ 25,668	\$ 25,768

Date of issue: 1996
Amount: \$ 310,000
Paying Agent: City of Sarasota
Interest due: April 1
Maturity of issue: 2006
Outstanding: \$ 89,600
Principal due: April 1
Average Interest: 7.00%
Purpose: Hudson Bayou dredging project



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